

# THE RIO NEWS.

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RIO DE JANEIRO, MARCH 1ST, 1898.

NUMBER 9

**WILSON, SONS & CO.**  
(LIMITED)  
2, RUA DE S. PEDRO,  
RIO DE JANEIRO

AGENTS OF THE

*Pacific Steam Navigation Company*  
*Shore, Savill & Albion Co., Ltd.*  
*The New Zealand Shipping Co., Ltd.*  
*The Harland Line of Steamers*

Repairs to Ships and Machinery

Having large work-shops and efficient plant are in a position to undertake repairs of all descriptions to ships and machinery.

Cons: Wilson, Sons & Co. Limited, have depots at St. Vincent, Cape Verde, Montevideo, La Plata and at the chief Brazil Ports, and, among others, supply coal under contract, at Rio, to

The Brazilian Government;  
Her Britannic Majesty's Government;  
The Transatlantic Steamship Companies;  
The New Zealand Shipping Companies,  
&c., &c.

Cons: Large stocks of the best Cardiff steam coal always kept in Rio depot on Caneiro Island.

Tug Boats always ready for service.

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Bullnet supplied to ships.

Establishments: Wilson, Sons & Co. Limited, London, Cardiff, St. Vincent, Cape Verde, Rio, Bahia, Pernambuco, Santos, S. Paulo, Montevideo, Buenos Aires and La Plata.

**KING, FERREIRA & CO.**  
Successors to H. R. CANNES & CO.  
11, Rua 1<sup>a</sup> de Março, RIO DE JANEIRO.

11, Rua da Quitanda, SÃO PAULO.

Importers and Agents for Manufacturers.

Further Agencies, suitable to their lines of business—Hardware, Domestic goods, specialties, etc., etc.—are respectfully solicited.

**GUANABARA & Co.**

Importers and Commission Merchants.

27, RUA DO HOSPICIO, 1st floor  
RIO DE JANEIRO.

Sole agents for the Portland Cement manufactured by J. B. White & Brothers, London, England.  
Dealers in all classes of merchandise from Europe and the United States, as Importers, Commission Merchants and Consignees.

Cable Address: AGUA-RIO.

**A. CLAUSEN**

REPRESENTATIVE FOR

**POCK & Co.,** Rio Grande do Sul (Havana Cigars)  
**BAVARIA BEER** from the  
Bavaria Brewery, S. Paulo.  
Price, 128000 per Dozen without bottles.

Also a Menu

COSTA FERREIRA & PENNA, S. Felix (Bahia),  
RODRIGUES & Co.

GEN. KLINGENBERG, Demold (Lythographist),  
77, RUA VISCONDE DE INHAUMA

**J. C. V. MENDES**

CONTRACTOR TO H. B. M.'S SHIPS ETC., ETC.

Provision Merchant,

Shipping Grocer and General dealer.

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LATE PALACE SQUARE

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**QUAYLE, DAVIDSON & Co.**

119 Rua da Quitanda

Caixa no Correio 18

COMMISSION MERCHANTS & IMPORTERS

Receive orders, for all description of Merchandise from Europe and the United States of America.

SPECIAL TERMS FOR:

**BROOKS LOCOMOTIVES,**

BRIDGE WORK OF THE UNION BRIDGE CO.,

and all Railway supplies, both European and American.

**BALDWIN LOCOMOTIVE WORKS,**  
PHILADELPHIA, PENN.

Established, 1831

BURNHAM, WILLIAMS & Co., Proprietors.

These locomotive engines are adapted to every variety of service, and are built accurately to standard gauges and templates. Like parts of different engines of same class perfectly interchangeable

Passenger and Freight Locomotives, Mine Locomotives, Narrow Gauge Locomotives, Steam Street Cars, etc., etc.

Electric Locomotives and Plant for Electric Railways by the Baldwin Westinghouse Combination.

All work thoroughly guaranteed.

Illustrated catalogue furnished on application of customers.

Sole Agents in Brazil: *Norton, Megaw & Co. Ltd.*

No. 58, RUA PRIMEIRO DE MARÇO, Rio de Janeiro.

**THE ALLISON MANUFACTURING COMPANY.**

Philadelphia, Penn.

MANUFACTURERS OF

Every description of Freight Cars for broad and narrow gauge Railways.

Sole Agents in Brazil:

*Norton, Megaw & Co., Ltd.*

**A COMPANHIA DE FIAÇÃO E TECIDOS SÃO FELIX,**

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Sole Agents:

*Norton Megaw & Co., Ltd.*

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RIO DE JANEIRO.

**JOHN L. BISSET**

123, Rua da Quitanda,

Rio de Janeiro.

Importer and General Commission Merchant.

Receives Consignments

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**THE HARLAN AND HOLLINGSWORTH COMPANY.**

Wilmington, Del.

MANUFACTURERS OF

Every description of Passenger Cars for broad and narrow gauge Railways.

Special attention given to the Sectional Construction of Carriages for shipment to Foreign Railways.

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**THE WESTINGHOUSE AIR BRAKE COMPANY.**

PITTSBURG, PA., U. S. A.

MANUFACTURERS OF THE

WESTINGHOUSE AUTOMATIC BRAKE

The Westinghouse Automatic Brake is now in use on 2000 locomotives and over 20000 freight cars.

The Westinghouse Air Brake Co. are prepared to fill orders for one to one thousand sets of Air Brakes for Freight Cars at one hour's notice.

For further information apply to their sole representatives in Brazil

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58, Primeiro de Março,

Rio de Janeiro.

**AMERICAN Bank Note Company,**  
78 to 86 TRINITY PLACE,  
NEW YORK.

Business Founded 1795.

Incorporated in the State of New York, 1886.  
Reorganized 1879.

Prints, Engraves and Issues all  
BONDS, POSTAGE & REVENUE STAMPS,  
LEGAL TENDER AND NATIONAL BANK  
NOTES of the UNITED STATES; and for  
Foreign Governments.

ENGRAVING AND PRINTING,  
BANK NOTES—SAFE CERTIFICATES, BONDS  
FOR GOVERNMENTS AND CORPORATIONS,  
DRAFTS, CHECKS, BILLS OF EXCHANGE,  
STAMPS, &c., in the finest and most artistic style  
FROM STEEL PLATES.

Special process, manufactured exclusively for  
use of the Continent.

**SAFETY COLORS, SAFETY PAPERS.**  
Work Executed in Fireproof Buildings.  
LITHOGRAPHIC AND TYPE PRINTING.

RAILWAY TICKETS of IMPROVED STYLES.

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AUG. D. SHEPARD, Vice-Presidents.

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JNO. E. CURRIER, Ass't Sec'y.

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**V. A. WENCESLAU GUIMARÃES & Co.**  
WINE MERCHANTS.

Importers of

Porto, Douro and Lisbon wines of the best qualities,  
Bottles, or in cases, and under the private marks of the house

Sole Agents for

BLANDY BROTHERS & Co.,

Exporters of Madeira Wines

Bordeaux,

Exporters of Bordeaux Wines

E. KEMM MARTIN & Co.,

Exporters of Cognac

Dealers in

Burgundy, Rhine and Mosel wines, Sherries, Champagne

Cognacs and Liquors of the best brands

Rua da Mandioca, 84.

PREVENT YELLOW FEVER

by using

**MURRAY'S FLUID MAGNESIA**

The standard preventive against the perils of a tropical climate, counteracting the effects of excessive heat and normalising the functions of the stomach, intestines, liver, and kidneys. Cures headaches, acidity of the stomach, biliousness, gout and rheumatism in its less acute forms. Mixed with their milk, it prevents bowel troubles with children. It is also a valuable relief for women *menstruando*. Pleasant and refreshing it can be taken freely as a beverage, and a healthy alkaline draught that forms no dangerous deposits in the stomach, intestines and bladder.

For this important contribution to medical science and practice, Her Britannic Majesty conferred the honor of knighthood upon its inventor Sir James Murray, M. D. His signature, written with green ink, is found upon the label of every genuine bottle.

Price, in all pharmacies,

Rs. 18500 per Bottle

**THOMAS J. LIPTON**

LIPTON'S Teas.

LIPTON'S Hams.

LIPTON'S Jams.

LIPTON'S Pickles.

LIPTON'S Groceries

115, Rua da Quitanda.

**WILLIAM SMITH.**

ENGLISH SHOEMAKER,

The best material used and all work guaranteed.

No. 29 A, Rua de S. Pedro.

RIO DE JANEIRO.

**Insurance.****PHENIX FIRE OFFICE.**

Established 1782

Authorized by Imperial Decree No. 8,057 of  
March 24th, 1887.

Insures against risk of fire, houses, goods and merchandise, and offers the best of guarantees with the most favorable conditions.

G. C. Anderson, Agent.

2, Rua General Camara—1st floor.

This company has just issued in London an Insurance policy for the Atchison Topeka and Santa Fe Railway Company, United States of America, for the amount of \$17,380,156.00 (£3,620,868), having received the respective premium amounting to \$169,109.00 (£35,230).

No other company has ever taken so large a risk up to the present date.

**COMMERCIAL UNION ASSURANCE COMPANY, LIMITED.**

Fire and Marine.

Capital .. . . . £2,500,000

Agents for the Republic of Brazil:

Walter Block &amp; Co.

No. 115, Rua da Quitanda.

**THE MARINE INSURANCE COMPANY, LIMITED.**

Capital .. . . . £1,000,000 sterling  
Reserve fund .. . £ 500,000 ..

Agent in Rio de Janeiro:

G. C. Anderson.

2, Rua General Camara—1st floor.

**ROYAL INSURANCE COMPANY.**

LONDON AND LIVERPOOL

Capital .. . . . £2,100,000  
Accumulated Funds .. £8,250,000

Insures against the risks of fire, houses, goods and merchandise of every kind at reduced rates.

John Moore &amp; Co. agents.

No. 8, Rua da Candelaria.

**LONDON AND LANCASHIRE FIRE INSURANCE CO.**

Capital (fully subscribed) .. . £2,127,500  
Reserve fund .. . . . 676,355

Agents in Rio de Janeiro:

Edward Ashworth &amp; Co.

No. 30, Rua 1º de Março—2nd floor.

**BRITISH & FOREIGN MARINE INSURANCE COMPANY LTD.**

Capital .. . . . £1,000,000 sterling  
Reserve fund .. . 1,328,751 ..

Agent: P. E. Swanwick.

7, Rua 1º de Março—2nd floor.

**GUARDIAN FIRE AND LIFE ASSURANCE CO., LIMITED.**

Agents in Rio de Janeiro:

Youle &amp; Co.

No. 38, Rua 1º de Março.

**NORTH BRITISH AND MERCANTILE INSURANCE Co. Ltd.**

Total funds on 31st Dec. 1896 .. £12,954,532  
Authorized Capital .. . 3,000,000  
Subscribed Capital .. . 2,750,000

Agents for Rio de Janeiro:

Pullen, Schmidt &amp; Co.

107, Rua da Quitanda.

**THE MANCHESTER****FIRE INSURANCE COMPANY.**

Established 1824

CAPITAL .. . . . £ 2,000,000

This Company is prepared to write large fires in the city of Rio de Janeiro on most liberal terms.

Apply to H. David de Sisson,

General agent.

RUA OUVIDOR, 45

**Hotel's.****Grande Hotel Metropole**

181, RUA DAS LARANJEIRAS, 181

This popular Hotel has been completely and thoroughly restored and has been provided with sanitary improvements of every description, including a hygienic system of sewerage, flushing tanks, and ventilating pipes.

The apartments have been repainted and repapered throughout and are luxuriously furnished. The dining-room has also been refurnished, and no expense has been spared to make this

**The most comfortable Hotel**

in the city. The baths have likewise been improved. As before, particular pains will be taken to provide the guests of this Hotel with a first-class table, and with the best of service and attention. The electric tram passes the door every few minutes, making it the most convenient as well as the pleasantest Hotel in Rio de Janeiro.

**ALPINE HOUSE HOTEL**

RUA DO AQUEDUCTO, 65

On the line of Sylvestre tramway, Santa Theresa, to be reached in 30 minutes from town.

This house is highly recommended for its excellent position and most beautiful view of the far across city and islands, being situated on the very summit of Santa Theresa hill, and entirely out of reach of fever and malarial. It is therefore, a most safe place for foreigners, invalids and new arrivals.

The hotel is surrounded by beautiful parks, walks, and a large flower.

The restaurant and kitchen are first class.

THE PROPRIETOR,

VIVVA SUZANA MENTGES.

**Grande Hotel dos Estrangeiros**

PRAÇA FERREIRA VIANNA

(Cafete)

Telephone No. 5,008

This hotel, which has been completely restored, is situated in the best part of the city, receiving air and light from all four sides, close to the famous bench of the city, surrounded by a large garden; has large, comfortable rooms, airy and well furnished, and shower and warm baths, disinfectants in the water closets, drinking water filtered by the modern system, good table service, and is, therefore, to be considered the first hotel of this capital.

Passengers also a sumptuous saloon and splendid table service for banquets.

Its restaurant and service cannot be excelled.

**Grande Hotel Internacional**

SITUATED ON THE PICTURESQUE

SANTA THERESA HILL,

Rua do Aqueducto No. 108,

Telephone 8018

Is served every 15 minutes by the electric tramway line from the Green (leaving the Largo de Carioca) close to the doors of this hotel, and Sylvestre.

This establishment, the first in Brazil for its elegance, comfort and situation amidst forests and enjoying the most magnificent scenery, views of the mountains, town, the harbor and high seas is most suitable for families and gentlemen of distinction.

Excellent restaurant, always ready.

Finest wines and liquors. Numerous shower and warm baths. Purest air, temperature bracing and invigorating. No health resort in the world is better.

For further information apply to

FERDINAND MENTGES,

ASSEMBLEIA 52,

Telephone 206.

**Café and Hotel Amazonas,**

FORMERLY "BRAGAÇA,"

20 - 22, PRAÇA TIRADENTES, 20 - 22

CORNER OF

Rua Sete de Setembro.

This establishment disposes of a first class service, well ventilated rooms, and all possible accommodations. Good drinks and chops. Open until 1 a.m.

David Duran,  
PROPRIETOR.

**GRANDE RESTAURANTE PETROPOLIS.**

The best of its kind in Brazil.

First class service.

131, Rua do Ouvidor, Rio de Janeiro.

CAMPOS &amp; CO.

Proprietors

**WEST COAST ITEMS.**

—The President of Chili is empowered to expend, during the current year, \$500,000 in providing certain towns with potable water.

—The Republica of Santiago says that Chili is the only country in South America which is ready to put 300,000 men into the field at the outbreak of a war.

—The mobilisation of the 20-year-old national guards in Chili has met with an unexpected response, over twenty thousand youths presenting themselves for service. It is said that the young men of good families are volunteering with great enthusiasm.

—The discovery is reported of immense deposits of sulphate of copper in Copacabara, Chila, Collo subdelegation. The deposits consist of entire hills of a ley of 12 per cent. on the surface and of 25 to 30 per cent. of crystallised sulphate. —Chilian Times.

—The Chilians are complaining of the arrest of one of their boundary commissioners on the frontier by an Argentine military detachment. They say that his surveying instruments were taken away from him and that he was kept in close confinement for six days.

—The representative of the Westinghouse Electric and Manufacturing Company has recently closed a contract for a 1,200 light installation for Punta Arenas. The plant will be a thoroughly modern one and will be operated by a Westinghouse compound engine when there is not sufficient water for hydraulic power.

—The new gold standard law in Peru provides that customs dues shall be paid with pounds sterling at the rate of 1 pound for 10 soles, as established in the tariff. Peruvian silver coin will also be received, but at the current discount on silver in the exchange market. This discount in December was rated at five per cent.

—Up to and including 31st December the operations effected in the conversion office of Chili were as follows:

Treasury bills paid .. . . .	\$ 8,888,228.58
Government notes redeemed .. .	27,815,275.50
Bank notes paid .. . . .	191,047,032.00
do redeemed .. . . .	186,080,608.00

—With the view of promoting the manufacture of matches, congress just before closing passed a bill to admit duty free, for a period of ten years, bicarbonate of potash, cotton wool for matches, camphor phosphorus, red or amorphous phosphorus, and carborundum, refined or not, for match boxes. Duty paid on carborundum in the manufacture of matches will be returned. —Chilian Times.

—The new duties on animals imported into the republic went into effect on the 29th ult. The only places in the corolliers at which animals may be imported are the following: —Sana (province of Tacna); San Pedro de Atacama (Antofagasta); Caren (Combinio); Muelle, Lontue (Talen); San Fabian de Alico (Nuble); Antuco (Bio-Bio); Curra-Cutin (Malleco); Lonquimay, Lihim (Cautin); Pucón (Valdivia); Nahuelhuapi (Llanquihue). —Chilian Times, Feb. 2.

—The authorised public expenditure in Chili during the current year, as voted by congress, amounts to \$79,931,452.12 as under:

Department	Amount
Interior .. . . .	\$ 6,300,230.86
Foreign Affairs .. . . .	1,306,510.44
Warship .. . . .	578,888.00
Colonisation .. . . .	616,890.00
Justice .. . . .	3,453,940.04
Public Instruction .. . . .	3,683,021.03
Finance .. . . .	18,306,986.84
War .. . . .	12,523,106.52
Marine .. . . .	8,651,216.39
Industry .. . . .	823,399.00
Public Works .. . . .	\$ 18,729,270.00

**RIVER PLATE ITEMS.**

—Gold was quoted at 271.2 in Buenos Aires on Saturday last.

—At the end of 1896 the railway companies in Argentina possessed 35,052 kilometres of telegraph line.

—According to a Montevideo telegram Sr. Blas Vidal has been appointed Uruguayan minister to Rio de Janeiro.

—It is calculated the coming grape crop in Mendoza, Argentina, will produce 400,000 pipes of wine, of 200 litres each.

—The immigrant arrivals in Argentina during the month of January numbered 10,508, against 13,089 in December.

—A Buenos Aires telegram of the 27th says the Argentine government has resolved to purchase more cruisers and armament.

—Last year the shipments of kerosene from New York to River Plate ports aggregated 2,216,152 cases, of which 778,255 were for Buenos Aires.

—The Siglo of Montevideo says that though millions have been spent on the port of Buenos Aires, steamers are finding it more and more difficult to enter and depart.

—Both white and yellow silk is now being produced from worms on the Caroya colony in Cordoba, Argentina. The industry promises to be an important one if left in experienced hands.

—The Argentine police on the Chilian frontier, says a telegram of the 26th ult., have arrested six Chilians who were photographing the passes and valleys in Argentine territory. These arrests will soon lead to trouble.

—The population of Buenos Aires on January 31st was estimated at 740,366. During that month there were registered 2,441 births (216 illegitimate), 455 marriages, and 1,467 deaths, of which 748 were of children under 5 years.

—After all the lessons they have received, those race-milk men still persist in adulterating the article which is so necessary an element of life. At the police station of the 6th section 63 of them have just been detained, and after analysis of 3,750 litres of milk was made, upwards of 1,000 litres was pronounced unfit for consumption and consigned to the gutter. It will be necessary to adopt more drastic measures with those light-hearted gentry of the clattering milk-pails. They ought to be hooked in the adulterated finial. —Buenos Aires Herald.

—Of the two Spanish papers published here, the *Espera* had the good taste and decency to publish some graceful words of sympathy for the terrible catastrophe to the U. S. S. *Maine*. The other, *La Voz de España*, says that so far from regretting it in the least, it congratulates itself on an event that deprives a hostile power of one of its best fighting fortresses, and it concludes by regarding the catastrophe as a providential warning to the United States to desist from its evil courses towards Spain! We suppose it considers this patriotism! —Montevideo Times.

—On Saturday last the tenders for the public lighting of the city of Buenos Aires were opened. A tender for electric light was presented by the City of Buenos Aires Electric Light Co., and for gas by the New Gas Co. and the River Plate Gas Co. These tenders are more or less the same as those presented on a previous occasion and it is possible that they will not be accepted. The municipal city evidently desires to get the public lighting done for nothing, and we recommend the authorities, if they desire to receive tenders that will benefit the city, to pay their gas and electric light bills when they fall due. Cash payments will soon bring about cheap gas and electricity. —Review, Buenos Aires, Feb. 19.

—During the month of January the Recoleta waterworks supplied the city with 3,334,088 cubic metres of water, or 23,732,720 gallons a day. Badgerman consumed 53,315 cubic metres in the month. It is calculated that not more than half the population benefited by the water service, except, of course, from the watering of the streets. The calculation of English engineers is that when the average is 150 litres per day per inhabitant, 50 are used in the house, 50 in the streets and 50 are wasted. In 128 English cities and towns, the average is 112 litres per inhabitant per day, but when the sanitary works are complete the average varies from 150 to 310. In Southampton it is 252. —Times, Buenos Aires.

—Mr. Thomas Shaw, a brave Englishman engaged in the North Bore, saved the life of a man named Visente Beni, who had gone too far out in the river on Tuesday while bathing. Mr. Shaw, seeing the man's peril, stripped, plunged into the river and succeeded in saving him. Some heartless scoundrel stole \$20 from Mr. Shaw's clothes while he was engaged in the brave act. The police have arrested a fellow named Giffon, a very bad character, who was near Mr. Shaw while he stripped to go to Beni's rescue. This is the third time Mr. Shaw has saved in the same way within the last six months, and we are on the British acting consul to bring the fact under the notice of the Royal Humane Society at home. —Buenos Aires Standard.

—Of all the strange visitors the Bora has witnessed from time to time, by far the most extraordinary are the Kaffirs and Zulus now quartered at Steward's baracca at the Tres Esquinas. These dusky gentlemen from Port Natal have come to take charge of cattle intended for South Africa, and are waiting while one of the Houston liners takes the animals on board. We believe the mistaken generosity of the inhabitants of the quarter where they are now living has led to some funny encounters, these children of nature not being averse to a drop of fire water; which as everybody knows, is of peculiar strength in the Bora. A report reaches us that they will be engaged during Carnival to execute a waltz in true realistic style. We hope due precautions will be taken to guard against the possibility of accidents. —Buenos Aires Herald.

—When Dr. Carles was appointed post-master general we were amongst the first to congratulate him and to encourage him in the good work he was doing, as it was easily seen that he was bringing about radical reforms both in the post and telegraph departments, and was doing away with all the abuses of the past. That he was the right man for the post was seen when at the change of presidents he was not removed. All this now appears to be altered, and his one object now seems to bring the country into diplomatic questions with neighboring and European countries, at a time when we have the greatest necessity of maintaining closest friendship with all. A year ago he closed a foreign telegraph office so as to favor a competitor. This sounds strange, but it is true, nevertheless. He now desires to place a tax on all foreign telegrams received in the country, and to collect a heavy fee for every word. As is only natural, neighboring administrations intend to retaliate, and then we presume we shall see who is doing up of some more offices. Argentina has always wanted her own cable to Europe, but seeing she cannot get it her officials are acting in a dog in the manger style and doing all they can to drive the existing companies out of the country. —Review, Buenos Aires.

## Banks.

## LONDON AND BRAZILIAN BANK, LIMITED.

Capital..... £ 1,500,000  
Capital paid up..... " 100,000  
Reserve fund..... " 500,000

HEAD OFFICE: LONDON.

BRANCH OFFICE IN RIO DE JANEIRO  
10, Rua da Alfandega

Draws on Head Office and the following Branches and Agencies:

LISBON, OPORTO, PARA,  
PERNAMBUCO, BAHIA, SANTOS, SAO PAULO,  
CAMPINAS, RIO GRANDE DO SUL,  
DELOFAS, PORTO ALFERR, MONTEVIDEO,  
BUENOS AIRES, ROSARIO DE SANTA FE, AND  
NEW YORK.

Also on:

Messrs. Glyn, Mills, Currie & Co., LONDON.  
Messrs. Mallet Frères & Co., PARIS.  
Messrs. Schröder & Co., J. H. Schröder & Co.,  
nackf., HAMBURG.  
Messrs. Joh. Berenberg, Gossler & Co., HAMBURG.  
Messrs. Granet Broun & Co., GENOA.

## BRASILIANISCHE BANK FÜR DEUTSCHLAND.

Established in Hamburg on 16th December,  
1887 by the Direction der Deutsche Gesellschaft  
in Berlin and the Norddeutsche Bank in Ham-  
burg, Hamburg.

Capital. . . 10,000,000 Marks.

BRANCH OFFICE IN RIO DE JANEIRO.  
(Curia 201)Branch-offices in São Paulo and Santos  
(Curia 520) (Curia 175)

Draws on:

Germany..... Direction der Disconto  
Gesellschaft, Berlin  
Norddeutsche Bank in  
Hamburg, Hamburg  
M. A. von Rathschilde  
Sohn, Frankfurt a. M.  
and corre-  
spondents.  
England..... N. M. Rothschild & Sons, London  
Manchester and Liverpool.  
District Banking Company Limited,  
London.  
Union Bank of London, Limited,  
London.  
Wm. Brandt's Sons & Co., London.  
France..... Crédit Lyonnais, Paris and branches.  
Héne & Co., Paris  
Comptoir National d'Escompte de  
Paris, Paris.  
Lazard Frères & Co., Paris.  
De Neufville & Co., Paris.  
Portugal..... Banco Lisbon & Açores and corre-  
spondents.  
and any other countries.  
Opens accounts current.  
Pays interest on deposits for a certain time.  
Executes orders for purchases and sales of stocks,  
shares, etc., and transacts every description of bank-  
ing business.

Krah-Thiel,  
Directors.

## THE LONDON AND RIVER PLATE BANK, LIMITED.

LONDON: Princes Street, E. C.

PARIS: 16, Rue Halévy.

Rio de Janeiro:

No. 20, Rua da Alfandega.

Authorized by Decree No. 591, of 17th October, 1891.

Subscribed capital. . . . . £ 1,500,000  
Realized do . . . . . " 900,000  
Reserve fund . . . . . " 1,000,000

## BRANCHES:

Paris, 16, rue Halévy, Pernambuco, Pará, Quequos  
Aires, Montevideo, Rosario, Mendoza and Paysandú.

## DRAWS ON:-

London and County Banking Co., Ltd.—LONDON.  
Banque de Paris et des Pays Bas.—PARIS  
Banco de Portugal and agencies.—PORTUGAL.  
And on all the chief cities of Europe.

Also on:

Brown Brothers & Co.—NEW YORK.  
First National Bank of Chicago.—CHICAGO.

## THE BRITISH BANK OF SOUTH AMERICA, LIMITED.

HEAD OFFICE: 2 A, MOORCATE ST.  
London E. C.

Capital..... £ 1,000,000  
Idem paid up..... " 500,000  
Reserve fund..... " 300,000

Office in Rio de Janeiro:

31 A, Rua 1<sup>a</sup> de Março

Branches at:

S. PAULO, SANTOS, BAHIA, PARA, MONTEVIDEO  
BUENOS AIRES AND ROSARIO.

Agencies at Pernambuco, Ceará, Maranhão and  
Rio Grande do Sul.

Draws on its Head Office in London:

The London Joint Stock Bank, Limited, LONDON.  
Messrs. Heine & Co., PARIS.  
Messrs. J. Berenberg Gossler & Co., HAMBURG.  
and correspondents in Germany.  
Messrs. Rossi & Co.,  
and correspondents in ITALY.

The Bank of New York, N. B. A., NEW YORK.

Receives deposits at notice or for fixed periods and  
transacts every description of Banking business.

## BANQUE FRANÇAISE DU BRÉSIL.

AUTHORIZED BY

Decree No. 2,132 of 2nd January, 1897.

CAPITAL: Frs 10,000,000 (Ten million Francs)

HEAD OFFICE:

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From The Financial News, February 3.

## BRAZILIAN RAILWAY JUGGLING.

MONEY WANTED FROM BRITISH INVESTORS  
FOR THE INJURY OF OTHER BRITISH IN-  
VESTORS.

When it was announced, last week, that the  
Deutsche Bank had agreed to find the money  
for the Vienna Gas Loan we expressed amaze-  
ment. That a German bank, itself dependent  
upon capital, should lend itself to a campaign  
against capital seemed an extraordinary thing.  
It was, perhaps, thought that the relations be-  
tween Germany and England were not at  
present so close that they should act as a  
check on any transaction of this kind. Any-  
how, it will amaze the public still more to  
learn that another attack upon British capital,  
on exactly the same lines as the Vienna Gas  
Loan, is about to be made, and that, according  
to a "private and confidential" prospectus,  
it will be countenanced by the London and  
Brazilian Bank, Messrs. Glyn, Mills, Currie &  
Co., Messrs. Coates, Sons & Co., and Messrs.  
Laurie, Milbank & Co.

According to the "private and confidential"  
prospectus (of which a proof is now before us)  
the London and Brazilian Bank offers for sub-  
scription £1,500,000 sterling five per cent.  
mortgage debentures of the Mogiana Railway  
Company. This is a Brazilian concern, and the  
object of the present issue is to provide  
funds for the extension of the existing line to  
the port of Santos. The extension is to have  
a total length of 156 miles, and, according to  
the prospectus, "will make the company inde-  
pendent of other railways." Then follow in  
the proof prospectus numerous particulars of  
the Mogiana system and the assertion that this  
Santos extension will not only tend to in-  
crease the general traffic of the company, but  
will evidently contribute to its net revenue.  
On the basis of certain figures which are  
given, the revenue for 1902, it is stated, should  
amount to £267,684. This is the manner in  
which the prospectus of the proposed issue  
puts the facts. We shall put them in another  
way.

There is an English company known as  
the São Paulo (Brazilian) Railway Company,  
which has a concession from the Brazilian  
government dating as far back as 1856, and  
renewed in 1895. This concern has a very  
large capital, and is one of the best known  
foreign railway undertakings dealt in on the  
London market. For years Brazilian in-  
fluences have exhausted every means of injuring  
this line, and have time after time been  
defeated by the skilful handling of the com-  
pany's affairs at this end. However, with  
influential people determined upon injuring a  
British enterprise, it has only been a question  
of time in Brazil, under its present adminis-  
tration, before something could be done. It is  
now proposed to infringe the company's con-  
cession—upon the faith of which English  
capital was originally invested in the line—by  
the construction of a competing line as a  
branch of the Mogiana railway. The capital  
necessary for this pretty piece of business is to  
be sought in London, and, in a word, one  
section of the investing public in this country  
is to be asked to find the means for damaging  
the interests of another section. If the printed  
prospectus were not before us we should  
hesitate to believe that English banking firms  
of the standing of Messrs. Glyn, Mills, Currie  
and Co. and the London and Brazilian Bank  
would allow their names to be associated in  
any way with such a transaction. As it is, we  
cannot believe that they really understand the  
situation.

It is perfectly obvious that the process  
here sketched is one that can be extended ad  
infinitum. The São Paulo shareholders are to  
see their property damaged by the capital  
raised for the Mogiana company. When that  
Mogiana capital has served its purpose, Brazil-  
ian influences will, no doubt, find the means  
to make an attack upon the people who have  
invested it, and then an appeal may again be  
made to English capitalists to find the money  
for strangling their own class. That is the  
position; and, having regard to its gravity,  
and in the belief that the only possible ex-  
planation of the appearance of the names of  
Messrs. Glyn, Mills, Currie and Co. and other  
bankers on the prospectus must be that they  
are ignorant of the real facts, the directors of  
the São Paulo (Brazilian) railway yesterday  
caused the following communication to be  
addressed to the various houses. Their reply  
and their attitude will alike be watched with  
the keenest interest by all classes of investors.

[Copy.]

São Paulo (Brazilian) Railway Company, Ltd.,  
No. 111, Gresham House, Old Broad-street,  
E. C., London, February 2, 1898.

Dear Sirs.—My directors have had their  
attention called to a prospectus now being cir-  
culated, regarding a proposed issue of £1,500,000  
sterling five per cent. mortgage debentures  
of the Mogiana Railway Company (Companhia  
Mogiana, Brazil) for the purpose  
of extending their line to Santos, and, as your  
name appears on such prospectus, I am directed  
by my board, for your information, to call  
your attention to clause 2 of this company's  
concession from the Brazilian government,  
dated April 26, 1856, and to clause 6 of the  
subsequent concession granted by the govern-  
ment, dated July 17, 1895, and which clauses  
are as follows:—

(Concession April 26, 1856.)

"Clause 2.—During the period of the conces-  
sion ninety years the government cannot,  
without the consent of the company, grant to  
other parties the privilege of making any rail-  
road running in the same direction, within a  
distance of 5 leagues of 18 to the degree  
(nearly 20 miles) on either side of the projected  
line.

This restriction, however, will not apply to  
railroads which, although commencing at the  
same point, shall run in different direc-  
tions, even if such railways accidentally ap-  
proach or intersect the privileged line; provided  
always that within the privileged zone they  
shall not either receive or discharge passengers or  
goods, recovering fares or freights there-  
from."

(Concession July 17, 1895.)

"Clause 6.—For all the railways of the São  
Paulo Railway Company, Limited, the privi-  
leged zone shall be that which results from  
clause 2 of the decree No. 1759 of April 26,  
1856, having for the basis of fixing the  
route of the present line, it being thoroughly  
understood that the privileged zone does not  
comprehend the city and port of Santos, and  
that from these points other railways may  
start, so long as they do not run through the  
zone of the São Paulo railway in the same  
direction as their present line.

These lines in different directions may cross  
the zone of the São Paulo railway, so long as  
within that zone they neither discharge nor  
receive passengers and goods for which they  
receive freights."

My directors feel it right that your attention  
should be called to the privileges conferred  
upon my company by these clauses.—I remain,  
dear sir, yours truly,

JOHN BARKER, Secretary.

[Sent to Messrs. Glyn, Mills, Currie and Co.,  
the London and Brazilian Bank, Messrs.  
F. F. Coates and Co., and Messrs. Laurie,  
Milbank and Co.]

The Financial News Feb'y 4.

THE REPLY OF THE LONDON AND BRAZILIAN  
BANK AND THE AGENTS FOR THE MOGIANA.

In reply to the letter from the board of the  
São Paulo (Brazilian) Railway Company, printed  
in our yesterday's issue, and calling atten-  
tion to the text of that company's concession  
from the Brazilian government, as it appeared  
to the board to bear upon the pending attempt  
to raise money for the building of a rival line  
by the Mogiana Railway Company, the follow-  
ing letter was yesterday sent by the London  
and Brazilian Bank, which intends to issue the  
Mogiana bonds:—

(Copy.)

London and Brazilian Bank Limited,  
8, Tokenhouse-yard, London, E. C.,  
February 3, 1898.

The Secretary São Paulo (Brazilian) Railway  
Company, Limited, 111, Gresham House, E. C.

Dear Sir.—I am in receipt of your letter of  
yesterday's date, copy of which, however, I  
had already read in the money article in *The  
Financial News* and the *Times* of today.

In reply, I am directed to inform you that  
as regards the proposed extension of the Mo-  
giana line to Santos my board have carefully  
considered the privileges conveyed to your  
company in the clauses of your concession  
dated July 17, 1895, to which you draw their  
attention but which do not seem to them to  
differ materially from those enjoyed by other  
railways in Brazil. The Mogiana company  
are extending their line to Santos in virtue  
of a concession from the Brazilian government  
dated August 5, 1892, and the route and plans  
have been approved by that government.

Having sent a copy of your letter to Messrs.  
Fry, Miers and Co., the London agents of the  
Mogiana company, I am, in reply, to your  
reply, which fully explains the relative rights  
of the São Paulo and the Mogiana companies.—  
I am, dear sir, yours faithfully,

A. W. SAUNDERS, Secretary.

The reply of Messrs. Fry, Miers and Co. is  
given below. It must be remembered that  
those gentlemen speak for the Mogiana Rail-  
way Company, which is a Brazilian, and not  
(like the São Paulo line) a British undertaking.  
The Mogiana company is at present only known  
on this market by a previous issue of debentures,  
of which the amount now outstanding is





My first experience of carnival was—well I hardly like to count up the years—but we'll say not far from a quarter of a century ago. You can please yourself as to which side of the quarter you add the odd years. The *intruso* was then in vogue, though it had been periodically denounced, officially and perfunctorily, as a barbarous custom unworthy a *povo civilizado*. But in spite of all that, it was popular, and it was kept up by all classes alike. How it originated I can't imagine, for the Church would not own it, the government declined to protect it, and society had no other excuse for it than that it afforded fun *ad lib.* for three full days—

not counting the premonitory symptoms which frequently appeared on Saturday.

«In those days the *limão* was the characteristic feature of carnival, just as the *bisnaga* was some years later, and *confetti* now is. The *limão* did not necessarily resemble a lemon, for it was made of all sizes, shapes and colors. At one time they were generally made to resemble eggs, and were so designated. For weeks before carnival hundreds of people were engaged in their manufacture, and I have known many ladies of good social standing to make a pretty penny in this way. The process was simple enough, but it required an expert hand in the manipulation. The materials required were a kettle of molten wax and a wooden mould opening in halves like a bullet mould. A little molten wax was poured into the greased mould, which was then whirled about quickly until the wax had cooled. It was then opened and the wax shell removed. This was later on carefully pricked and filled with scented water, and the hole sealed up with a hot iron. A little coloring matter added to the molten wax gave any color desired, and practical jokers sometimes varied the amusement by adding the color to the water as well, which gave startling effects to fair skins and white dresses.

«When carnival arrived, the fun began. Everyone had laid in a stock of *limões* and *fariña*, and there was no hesitation in using them. So far as my experience goes, the ladies were the worst antagonists one could meet. They were tireless and merciless. They never seemed to mind the water, nor the ruin of their garments, nor the havoc made with their pretty looks. They were at every window and behind every door, and they spared neither friend nor foe. And when their *limões* were exhausted, they were not at all backward in making use of big tin squirts, made specially for carnival, or garden pumps, or even buckets. I have even known a group of them to catch a young man, drag him to the bath-room and plunge him bodily into the tub. Of course in those days the ladies did not go into the streets as they now do, and their part in the frolic was to attack callers and anyone who might be passing in the streets, no matter whether they knew him or not. Sometimes a man had to run the gauntlet in certain streets where the ladies acted in concert, and woe to him if he failed to take his punishment in good humor. If he lost his temper, they laughed at him and gave him the contents of a convenient bucket.

«Then, too, in those days all kinds of practical jokes were played. It was something like the April Fool jokes in Anglo-Saxon communities—sewing up one's shirts and trousers, putting spiny things and water into his bed and clothes, sweetening his coffee with salt, or filling his bread with fine threads. Then there was the baptism of flour and water which made such a mess of one's hair, beard and clothes. The most grotesque effects were produced when the blacks were made the victims of this joke, for their wool soon became a mass of paste, and their black faces and necks were splashed and streaked with pasty flour. And as a rule, they took the punishment with perfect good nature, even when it meant the spoiling of a clean white frock, or a treasured pink ribbon. But, you see, they couldn't really do otherwise. Those were slavery days, and while the master might amuse himself with jokes at the expense of his slave, the slave never ventured to retaliate. You might see the blacks throwing water upon each other and enjoying the fun like children, but you never saw them taking such liberties with the whites. And it was a trial to me sometimes not to see them do it with the little imps of children, who teased them maliciously all day long. I would have given anything to have seen the young reprobates ducked.

«Of course there were rougher scenes than these in the old-time carnival. What I have mentioned is what you would find in every house. Friends used to go about visiting each other,

just for the fun of playing jokes upon each other. They were naturally received with a volley of water-balls at the door, and returned the compliment as best they could. They were then invited in, and when shaking hands all round—for you know the Brazilians never meet or take leave of each other without shaking hands—the omnipresent *limão* would somehow get crushed in the operation. Invited to sit down, a few more *limões* would be sat upon, others would get into their hats, or into their pockets, or down their backs. And then the battle began in good earnest and continued until everyone was thoroughly drenched.

«In the streets, or at the balls, the dominoes sometimes improved the opportunity to satisfy a *vingança*, and then someone invariably got hurt. These affairs of course gave carnival a sinister reputation, for it was easy for a masked man to stab another in a crowd of revellers and make his escape.

«Later on some of the customs changed, and the spectacular element gradually supplanted the frolic-loving element. I do not think that this was a change for the better, for it substituted the rough customs of the *entrudo*—sometimes dangerous of course because of the fever—by the vice of costly and immoral display. The growth of the carnival societies, such as the «Tenentes do Diabo», the «Penianos», and the «Democráticos», served to give greater brilliancy to the festivities, but they encouraged a display and extravagance which has ruined many a young man. It has not infrequently occurred that a clerk would spend his whole year's salary on carnival—in costumes, contributions to society expenses, balls, entertainments, horses and carriages, mistress, dinners and sundry expenses. Carnival then became a show worth seeing, but it was a crushing expense to the actors. The *bisnaga*—a collapsible tube, like those containing artist's colors, filled with scented water—then came in and for several years was all the vogue. Little by little the old *entrudo* passed away. The police prohibited it, and the effeminate little *bisnaga* elbowed it off the stage. But perhaps the principal element against it was, in my opinion, the changing customs affecting ladies. In old times the ladies never came out by themselves, but when the tram lines were built and it was found that they could go about, like foreign ladies, all by themselves, they managed to break through the jealous restraints of olden times and were more frequently seen in the streets. Then they found that they could do their own shopping, which was another step towards emancipation. And then of course they insisted on going out to see the carnival sights, which was of course much better than having their houses flooded with water and smeared with wax. They could see more, and the opportunities of deluging their friends with scented water were quite as good and much more public. So we find them renting rooms or windows on the Onvidor, or begging the favor of a seat at some shop door, and enjoying the frolic quite as thoroughly as in former days.

«As for the processions of fifteen to twenty years ago, they were frequently too good for any description. They usually took off some well known character, or event, and they were not always as tender with them as the newspapers were. For instance, there once resided here a well-known foreigner who published a newspaper, and who had the misfortune to be burned out two or three times. Of course he was well insured, and he always rose from the ashes, phoenix-like, with renewed strength and capital. There were spiteful things said of him, as might be expected, and on one carnival his caricature figured in the procession as the «Barão do Botafogo».

«It would be interesting, I think, to trace back the origin of these processions. In Dr. Walsli's account of his visit to Brazil in 1828 and 1829 I find no mention of them, except a procession

of effigies of pious and saintly men on Ash-Wednesday, which was made by one of the Franciscan orders. The object was instructive, of course, but the spectators usually greeted the topping, staring figures with roars of laughter, and not with pious respect as they should. In 1846 Eybank found the Franciscan procession still in vogue, but says nothing of any other. It would seem that the post-carnival effigies were ultimately laughed off the field, and were substituted by others of a less pious and saintly character, but quite as amusing.

«Now-a-days carnival is quite different. Most of the old customs has passed away, and new ones have taken their place. The *limão*, the big tin squirt, the *bisnaga* and the practical jokes have all disappeared, and in their places we have well-dressed young people wandering about with bags containing tiny bits of colored paper, called *confetti*, strung over their shoulders. When they meet they throw handfuls of paper into each other's faces, and then solemnly seek other antagonists. It is pretty, sometimes, and theatrical, always. It doesn't soil the clothes, except where perspiration extracts the aniline colors, and it doesn't hurt anybody. It is so weak an imitation of the old-fashioned *entrudo*, however, that one can not help feeling that it is the last flicker of a dying custom, and I for one hope that *Zé povinho* will now give up the struggle and save his paper for fresh issues of currency.»

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PUBLISHED WEEKLY.

A. J. LAMOURÉUX, Editor and Proprietor.

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RIO DE JANEIRO, MARCH 1st, 1898.

### NOTICE.

In view of the continued fall in exchange, which reduces the currency price of this paper to less than half its original rate, the local currency subscription rate has been increased to 40000, or 800 réis per copy. After the date of this issue all subscriptions will be received at that rate.

The election of President and Vice-President for the next four years, commencing from 15th November next, occurs to-day. Owing to the attempt on the life of the President last November, one of the parties has become so discredited that there practically remains but one ticket in the field—that of Campos Salles and Rosa e Silva. The result of the election is therefore a foregone conclusion. It is a curious circumstance that Brazilian elections are rarely ever contested. Whenever a party finds that the election is likely to go against it, its voters at once resolve to keep away from

the polls and thus the restraining influence of a minority is lost. The subsequent divisions are therefore dependent upon personal causes. Four years ago an attempt was made to organize a second party, but as Deputy Glycerio had secured so large a part of the political elements of the country there seemed no chance of success, and the attempt failed. Last year there was a quarrel between the President's friends and Deputy Glycerio, and it resulted that the former had a majority in congress. A second party was at once organized and, having the government behind it, soon secured a large following in every part of the country. Being compelled to seek an alliance with the Jacobins, Glycerio's party was driven to nominate a ticket which could not command general confidence, and then the attempt on the President's life occurred, in which several prominent leaders of that party were implicated, which destroyed every chance of success. The election to-day will therefore be a «walk-over» for the Campos Salles ticket. The absence of all popular interest can not fail to be noticed by foreigners. The press has little or nothing to say, and there are no public meetings, no speeches, no enthusiasm whatever. An American would never believe that a presidential election is under way, and perhaps a great many Brazilians even are not aware of it.

If reprisals on telegrams to and from Argentina could be made effective against the Argentines themselves, then we should have no word to say against their immediate enforcement, for they deserve to pay smartly for keeping officials in power who have so slight a sense of equity and justice. It was supposed that when congress refused to authorize a discriminating tax on transit telegrams coming over the Western and Brazilian lines, nothing more would be heard of that question, but it would seem that the director of telegraphs in that country is quite independent of congress and is able to do just what he pleases. Of course the imposition will be made a subject of diplomatic protest, not only by Brazil, but by Uruguay and Chili. But of what use are protests when we are dealing with men who are governed wholly by prejudice, and who are insensible to the harm caused by their arbitrary acts? Perhaps the Argentine director of telegraphs expects to meet these protests by exacting conditions in the interests of his employees, who are seeking to break the monopoly held on the Brazilian coast by the Western and Brazilian Company. But he is reckoning without data. The tax imposed will cause much inconvenience and embarrassment, but it will raise prejudices against Argentina throughout the commercial world which it will take years to overcome. Another route across the continent will eventually be found, and then the Argentine lines will be the losers. The Western and Brazilian will not feel the tax, for it will be collected from the customer, and in the end the wretched intrigue will injure only those who promoted it.

The condemnation of the romancist Zola to a year's imprisonment and three thousand francs fine (the maximum penalty) proves once again that France is governed by prejudice and sentiment, rather than by justice. A sentence more unjust could not have been given. It settles nothing, and satisfies nothing but the insane clamor of the military clique and their admirers. The refusal to grant a fair hearing to the relatives and friends of the condemned Captain Dreyfus, and the arbitrary suppression of every attempt to re-open the question, drew a vigorous protest from Zola. He denounced the authorities in measured terms for their injustice, and appealed to public opinion for justice to the unfortunate prisoner. He was thereupon prosecuted for libelling the government, and now, in spite of the brilliant defence of his advocate, and notwithstanding the fact that many of the principal witnesses were permitted to decline answer-

ing important questions, he is condemned to fine and imprisonment. Such a parody of justice cannot fail to shock the whole civilized world. If the accused could not be permitted to extract evidence from military officers in his own defence, then the government should never have asked for his condemnation, and the court should never have permitted it. If the cable has informed us correctly, Zola has been condemned by *ex parte* testimony and by a senseless clamor promoted by the army. He is a victim of executive arrogance and weakness, of military intrigue and of popular prejudice. His imprisonment will be a part of the juggling which has been so shamelessly promoted during the past two or three months, and a logical consequence of the partiality openly displayed by the court in favor of his prosecutors. And what is the result? Among thinking men the belief is stronger to-day than ever that Dreyfus is the victim of a military intrigue, and that the army and the government dare not have a fair and open revision of the case. The refusal of military officers to give testimony, and their surly threats against Zola and his friends is confirmatory evidence of this. To this add the admission that serious trouble, if not war, would follow further inquiry into this case, and we have ample reason for believing that Zola was right in his denunciations, and that a foul injustice has been done. The army, and the government, and the court, all stand condemned before the world of conspiracy against one man, and of criminal injustice to his friends and defenders.

THE reign of martial law in this city came to an end on the 23rd ult., and the government has resolved not to renew it. So far as the ordinary pursuits of life are concerned, the existence of martial law has made very little difference, for the government has had no occasion to exercise its arbitrary power beyond the arrest and detention of a few political conspirators. Business has gone on in its customary channels, and there has been no interruption in industry, nor in travel, nor in any of the ordinary avocations of life. It has been known, of course, that the courts could not issue writs of *habeas corpus*, but beyond this no visible restraints have been placed upon the courts. There was for a time a concentration of the police force within the limits of the central and official district, leaving the suburbs to the chances of criminal activity, and this gave perhaps an unusual appearance of military domination. But even then the police authority, rather than the military, was employed to investigate the criminal attempt of 5th November, and all the preparations for trial were for the civil authority. With the single exception of the restraint imposed upon the exercise of *habeas corpus*, the city was in full enjoyment of all its civil rights and privileges. Had any one come into collision with the government, it is possible that he would, if necessary, soon have discovered the difference, but so far as we are informed no one had any desire to test the matter, and the government was left to pursue its own course unmolested. So far as it touched his avocations and interests, therefore, the citizen has no complaint whatever to make against the executive for the enforcement of martial law. On the contrary, the city has been exceptionally free from those alarms and alarming reports with which the political agitators are accustomed to create, and the public sense of security has been correspondingly increased. But to the jurist and to the political student, the case is quite different. As a prominent advocate has recently pointed out, the maintenance of martial law in this capital for so long a time is a serious reflection on the courts. It has been decided by the supreme court—and this, too, during the existence of martial law—that the crime of 5th November falls within the jurisdiction of the local

criminal court. In that case the said court should have been permitted to take action without restraint. Why then has martial law been twice continued, and why has it been thought necessary to maintain it for so long a time? Are there conspirators here other than those arrested last November, and if so why were they not arrested? Or did the government design to have the conspirators brought before a military court? And since it has been decided to have the civilian prisoners brought before a civil court, why were six of these prisoners sent away in a naval vessel to a penal island? It may be that the government had good and sufficient reasons for all this, but it interests the political student to know why. We are living under a form of government which offers certain guarantees to the citizen, and when the executive arbitrarily suspends these the citizen has a right to know why. So far as executive action affects ourselves, personally or commercially, we have not a word of complaint to offer. On the contrary, it has been something of a pleasure for us to see these particular agitators punished with a measure which they used so unscrupulously only three years ago. But at the same time we should be glad of more light on the subject.

MOST questions in dispute have two sides, and it is good policy to know what they are before reaching a decision. When the telegraphic report was received here of the opposition raised in London by the S. Paulo Railway Co. to the issue of Mogyana debentures in that market for the construction of a branch line to Santos, some of our contemporaries at once assumed that the English company was entirely in the wrong. But is this really true? Is the S. Paulo company wrong in opposing the Mogyana scheme? Would not a Brazilian company do exactly the same under similar conditions? And has not the government done exactly the same in refusing to grant concessions for lines to this capital which might take away some of the traffic now enjoyed by the Central? The bare facts are these. The English company's privilege does not cover the city and port of Santos, and other lines can be built to that port. The company possesses, however, a privileged zone of nearly twenty miles on each side of its line, and no other company can build a competing line within that zone. The object is to secure for the English company an exclusive privilege for carrying the passengers and products within and beyond that zone for a stated period, this monopoly being granted to enable the company to raise money for construction expenses. To deprive the company of this traffic by either an infraction or an evasion of the contract would be a breach of contract not only with the company, but with those who have advanced money on debentures. It is well known that the English company's privileged zone, if restricted to the 40-mile belt between its terminal points, furnishes a very insignificant traffic. It depends chiefly on the districts beyond, which are served by its extensions—the Paulista and Mogyana lines. Take away the traffic of these two lines and the English company would be no longer able to pay dividends, and the men who have invested would consider themselves swindled. Now what is the Mogyana company proposing to do? It is to start from one of its stations a short distance from its junction with the Paulista, and beyond the terminal point of the English line, and to build a competing line to Santos, curving outward far enough to avoid the privileged zone. The English company considers this a violation of its privilege, even though the Mogyana branch does not enter its zone before reaching Santos. It is designed to rob the company of a half of its coffee traffic and a very considerable part of its import traffic. It may not be a direct infraction of its concession, but it is an evasion which reaches exactly the same result. And when we remember that

the Mogyana concession was granted at a time when there was a very antagonistic feeling against the English company, we may well believe that it was designed to cripple that company rather than to benefit the Mogyana. Under such circumstances the São Paulo Railway Co. is clearly within its rights in opposing the construction of this competing line. As its shareholders are Englishmen, it is justified in preventing other Englishmen from investing money to its prejudice. Any other company, or any other people would do exactly the same thing. Then there is another point which is worth consideration, though this may not interest the English company. Is the Mogyana scheme a good one? And will it give good results? Our information goes to show that the line must be built through a difficult country, and will therefore be an expensive one. From this we conclude that it will cost the company much less to tranship its traffic over the Paulista and English lines than to build and operate a competing line. For some years the Mogyana management has been less careful and economical than it had been previously, and its ambitious schemes are rendering its management complicated and difficult. The construction of this Santos branch, in our opinion, would be disastrous, for it would not repay the company for its cost and operating expenses, while it would rob the English line of a very important part of its traffic.

—The American cruiser *Wilmington* is expected to arrive here in a few days.

—The cable says that an American steamship (sloop) company has offered to raise and float the *Mahe*, and that the United States government has accepted the offer.

—Telegrams from Buenos Aires on the 23rd state that the Argentine government has imposed twenty-four hours quarantine on arrivals from Rio de Janeiro and Santos. This is done, of course, from spite and enmity.

—Messrs. Lussich, with their usual enterprise, have undertaken the salvage of the Swedish brigantine *Sam*, run down by H. M. S. *Rebellion* last week. They have not yet been able to put the hulk afloat, but they have managed to drag it from where it sunk and bring it into port, where no doubt it will eventually be raised. —*Montevideo Times*, Feb. 16.

## COFFEE NOTES

—Low prices caused an enormous delivery of coffee from warehouses during last month. They reached 550,571 bags, an unprecedented total, of which 450,273 bags were Brazil and 100,298 mild kinds. —*New York Merchants' Review*, Feb. 4.

## PROVINCIAL NOTES

—In Santa Catharina freshets have recently caused damages estimated at 6,000,000.

—The *Platina* denies that Minister Bernardino de Campos is a candidate for the governorship of S. Paulo.

—The count of the votes cast at the state senatorial election in Pará gives 13,567 to Marques Braga, the government candidate, and 8,185 to Joaquim Bentes, the opposition candidate. The votes cast at duplicate elections were not counted.

The government of the state of Amazonas must be one of immense character and ability. A telegram of the 29th ult. from Manaus says that Gov. Eduardo Ribeiro and his party had resolved to vote for Campos Sales, but that the recent national general appointments by the national government had given so much of one side that the governor and his friends had resolved to absent themselves from the polls.

—The judge of the second part of São Paulo has ordered the seizure of certain municipal property in that city on an execution granted to Francisco José Monteiro, and has ordered the arrest of every person who opposes the execution of his order. This looks like a very serious matter, and it is held that when officials of every description can be held responsible by the courts for their official obligations.

—It is stated that the correspondence of the exiles on the island of Fernando de Noronha is opened and read by the authorities. Friends of the prisoners have applied in Pernambuco for a writ of *habeas corpus*. The first judge to whom application was made declared himself open to suspicion and the second has declared himself incompetent to take action on the application. The applicants, it is said, intend to appeal to the supreme court. Deputy Afonso Guanhara is reported to have telegraphed to his family not to join him.

—During the past two weeks almost daily complaints have come from Paraná in regard to the violent proceedings of state officials in exercising pressure on the partisans of the Campos Sales ticket. Vicente Machado intends to leave the Lauro Sodré ticket triumph in his state, no matter what it costs.

—At kilometre 65 on the Paraná railway it is proposed to erect a monument in memory of the foul murder committed there on May 20, 1894. It is expected that in this way public opinion, taking the place of the courts of justice, will, by thus displaying its abhorrence of the hideous crime, inflict moral chastisement on the criminals who have escaped legal punishment.

## S. PAULO FACTS AND FANCIES.

Here: rising to the ignominious call—  
How answers each bold bacchanal!

(Lies of Grace.)

O *Carnaval corra animadissimo*—but, unhappily, so did the *chova*. The clerk of the weather had saved up a *panada* which he let drop just at the right—or the wrong—moment, temporarily dousing the show, drenching the spectators, turning the streets into roaring cataraets, drenching the spangled glories of the *borboletas* e o *Amor*, and the *Montaria japonesa*, imparting an additional shade of sadness to the destined scene of the *havana tabernulo*, and pelting with sibilant scorn the fair and frail beauties, the darlings of our *flores*, as they swung in their airy seats above the triumphal cars, suspended, as it were, between the angry heavens and the humid earth, their plump persons insufficiently clothed in beaming tidals, and shimmering sheen of all-precious nothingness.

The devils (*diabos*) went howling, dripping, back to their *cavernas*, the *domínios* went gibbering to their own dominions.

O *Carnaval corra com muita falta de pelegas*, and the procession, for this reason, was only about a quarter of its usual length. There were fewer masks and fancy dresses, and even the throwing of *confetti* and *serpentinas* was conducted on more economical lines than of yore. A discrimination born of frugality was exercised in their distribution. Ivy-clad runs, even though bearing the remains of great beauty—I put the case impersonally—were passed over in favor of mere youth and comeliness; and the princely lined paper, having become almost equal in value to that of the national currency, was, by preference, scattered on heads whose golden hue promised a better exchange than silver could be expected to afford. In the restaurants, instead of champagne and other wines, spirits, and liquors, we drank smallest ale at 300 reis the glass, and were glad to get it; a great improvement in some respects, no doubt, but, alas, alas! a sad sign of the times; for if we cannot find money for Carnival, what can we find it for?

A subscription dinner of a most enjoyable kind took place at a S. Paulo hotel last week. As a grudge of its success I need only say that by 9:30 p.m., or so, almost everybody was speechless.

Whether this admirable state of affairs was brought about by a superabundance of viands, or by a plentiful lack of something more ethereal, it boots not to enquire. Let us accept the gifts the gods provide. What a mistake we make when, being happy, we seek to analyse the cause of our felicity! Speech is silver, silence is gold; and, probably on this occasion, it was the Year of Wakefield's evening party, what was wanting in wit was made up in laughter.

NICODEMUS DEWIDROP.

S. Paulo, 24th February, 1898.

## RAILROAD NOTES

—Reports of the sale of the Paulista and Villa Isabel companies are again in circulation.

—On the Central railway there has been made a reduction of 30 per cent in freight rates on Indian corn, beans, sugar and corn and manioc flour.

—The *Gazeta de Notícias* of Saturday says that an English syndicate has effected the purchase of the Vitoria railway line, and that the business was conducted through Messrs. Wile Schumilsky & Co.

—The *Jornal do Brazil* of the 24th ult. says that it can be obtained from telegrams received from London the day before that negotiations for the sale of the Paulista are again well advanced. The price is six millions sterling. Let us hope the company's representative will not this time go to Baden-Baden before signing the papers.

—A São Paulo telegram of the 26th ult. says that the English and German banks are buying up Paulista shares on foreign orders. It is said that £17 pounds a share are offered, £10 in debentures and 7 in shares. It is also stated that Mr. Megaw, of Messrs. Norton Megaw & Co., is in charge of the business in London. It looks as though the sale of the line were to be made by a mere transfer of shares.

—Last year the aggregate length of the railways in operation in the state of S. Paulo was as follows:

Gauge of 1 m. 60.....	502 kilometres
" 1 m. 26.....	9 "
" 1 m. 05.....	21 "
" 1 m.....	2,062 "
" 0 m. 96.....	280 "
" 0 m. 60.....	161 "
	3,062 "

—At the city station of the Central railway there were sold on the last day of carnival 3,309 1st class and 7,306 2nd class tickets on suburban trains. The receipts from this source were 2,987,850, against 2,408,400 on the corresponding day of 1897.

#### COMPANHIA DE CARRIS URBANOS.

The cars of this tramway company carried last year 28,459,828 passengers, of whom 25,295,968 paid fares of 100 reis and 3,162,860 were carried gratuitously. Of the latter 706,163 were in the service of the company and the rest were supposed to be engaged in public service.

The quantity of coffee carried was 2,656,236 bags and the quantity of other freight was 96,134 packages.

The receipts of the company were as follows:

Passengers.....	2,529,596,800
Freight.....	1,059,706,940
Baggage.....	71,283,500
Sundry.....	149,931,574

Total..... 3,810,018,964

The expenses amounted to 3,534,890,868. Some of the items of expenditures are the following:

Salaries of directors and auditors.....	51,733,530
Salaries of office employees.....	41,132,580
Workshop.....	212,985,530
Repair of lines.....	185,772,860
Other operating expenses.....	1,903,272,544
Interest on debentures.....	405,125,500
Annual contribution to the government.....	68,776,000
Other taxes and insurance.....	20,274,570
Loss on sale and death of mules.....	61,408,650
Loss on operating the line from Campo Grande to Guaratiba.....	20,532,920
Other expenses absorbed 65,917,714, completing the total of 3,534,890,868.	

The net receipts consequently amounted to 275,128,096.

The capital of the company is 6,000,000\$, divided into 30,000 shares of 200\$ each. The value of the city lines and charter was estimated at the end of last year at 11,279,700,567; that of the line from Campo Grande to Guaratiba at 161,426,500; that of stations and improvements at 465,157,566; that of rolling stock at 490,850,500; and that of 2,017 mules at 382,920,550 and that of harness at 39,611,520.

The funded debt of the company, represented by debentures, amounted to 5,819,208\$. On 284,500\$ the company paid interest at the rate of 6% per annum and on the rest at the rate of 7%.

#### SHIPPING NOTES

—The Santos docks company has purchased the steam launch *Cruzaria* for the sum of 14,900\$. The launch is to be employed in transporting sand from the Jarubatiba river.

—Argentina possesses 45 war vessels large and small, with 41,865 tons displacement and 332 pieces of artillery. Chili possesses 47 vessels with 44,092 tons displacement and 335 pieces of artillery. Brazil has 49 vessels with 57,489 tons and 254 guns. Peru 4 vessels with 19 guns, Uruguay, 3 gunboats, and Venezuela 1 gunboat. —*Review*, Buenos Aires.

—On the 3rd of January there left New Zealand for England the British steamer *Malanni*, of 3,600 tons register, commanded by Captain C. A. Millward, with 69 of a crew and 3 passengers. Her cargo consisted of 8,500 bales of wool, 4,000 barrels of grease, 4,000 boxes of butter and cheese, and 40,000 frozen sheep. On the voyage part of the engines broke down and the Captain tried to make for Cape Pillar in order to enter the Straits to have the damage to the engine repaired. They had got very near Cape Pillar, when another accident happened to the machinery and she drifted with the current against rocks Apostles and Judge. The steamer was inundated in the greater part with water. The captain, crew and passengers embarked in three boats. One of these, containing the captain, three passengers and eleven of the crew was picked up near Santa Ana point by the British steamer *Hysan* and brought here. Early next morning the *Taney* left here in search of the other two boats, which contain 58 men. On the 18th ult. they were sighted by the captain of the steamer *Taney*, and brought here. —*Chilian Times*, Feb. 5.

—An act of the Chilian congress has just been promulgated which provides:

1. Bills of lading of vessels arriving at ports of the republic, must be certified by Chilian consuls at the ports of departure.

2. At the time of presenting detailed manifests in the custom-house, they must be accompanied by detailed invoices of the goods, certified by the respective Chilian consuls, or in default by the consul of a friendly nation. The consuls shall remit by first mail a copy of the certified invoices to the superintendent of customs in Valparaiso.

3. The omission of the consular certificate in any of the documents mentioned in the preceding articles shall be punished by a fine of three times the value of the tariff established by the consular law of March 4, 1897, in its twentieth article and shall be recovered by the custom-house.

4. This act shall go into operation three months after promulgation for consulates in South America, and six months after for all others. —*Chilian Times*, Feb. 2.

#### LOCAL NOTES

—Reports of intended disturbances have been recently circulated.

—Up to Saturday 26 players had subscribed for the chess tournament.

—The period for which martial law had been declared terminated on the 23rd ult.

—In the first fortnight of last month there were in this city 713 deaths, of which 29 were from yellow fever.

—Last week there were two cases of suicide by burning. In both instances the suicides, who were women, saturated their garments with kerosene and set fire to them.

—On Tuesday a political meeting of partisans of President Prudente de Moraes, held at a public school building on Praça da Harmonia, was attacked by a body of roughs.

—A private telegram from London yesterday announces the death of Mr. Henry S. Samuel, of the firm of Samuel, Davidson & Co., successor to the well-known house of Samuel Brothers & Co.

—On Friday judicial proceedings in the case of the murder of Marshal Bittencourt were commenced. Judge Raja Gabaglia requested the journals not to publish the evidence of witnesses.

—On one of the nights during carnival non-commissioned officers of the army forced an entrance into the S. Pedro theatre and caused a disturbance, in which two policemen and a military cadet were wounded.

—The report of the transfer of Minister Assis Brazil from Lisbon to Washington has been confirmed. If Minister Salavador Mendonça does not accept the Lisbon legation, it will be offered, it is stated, to Dr. Julio Alvim.

—At the present value of the currency milreis, the price of THE NEWS is only a little over five pence a copy. It looks like a big price, but when it is reduced to the gold standard it is really less than what is customarily asked.

—It is stated that the committee appointed to report on the proposed removal of the military school to Barhiacena or Itapicima, considers the buildings designated at those places too small for the purpose. Why not diminish the number of cadets?

—On the 21st a woman residing at a boarding-house in Rua Silva Manoel had her door forced while she had gone to the bath in the morning, and was robbed of money and jewelry to the value of 25,000\$. An Austrian servant named Alfredo is accused of the crime.

—On Friday Dr. Manoel Victorino's lawyer handed to Judge Raja Gabaglia a document in which the vice-president protests not only against the accusation that has been made against him, but also against the competence of the court to try him without permission of the senate.

—We regret to note the death yesterday of the young Norwegian clergyman Rev. Ole B. Hult, who was sent out to Brazil last year by a home society to minister to the wants of his countrymen here, especially sailors. He is to be buried this afternoon at the S. Francisco Xavier cemetery.

—The chief of police says that herbery is not epidemic in the casa de detenção. Of the 577 prisoners in that establishment the greater part, he says, are awaiting the action of the courts. From another source we learn that there are prisoners that have been awaiting trial for over a year.

—If the pavers tell the truth, the city officials are resorting to some very contemptible means in paying their wages. A recent payroll, it would seem, saw three days before the dawdling official could get through the list. It is rather mean to make a workman lose three days in order to get his wages.

—A Mamooz journal definitely informs President Prudente de Moraes that in Brazil there are still Brazilians, republicans and patriots. The President will probably answer that he is aware of the fact, but that many of the Brazilians are not republicans, and many of the republicans, unfortunately, are not patriots.

—Dr. Teixeira Mendes, a leading positivist, censures Julio de Castilhos for having accepted a palatial residence and other costly presents on retiring from the office of governor. If we are not mistaken, subscriptions for purchasing these presents were officially promoted during the whole of Castilhos' administration.

—The trustees and treasurer of the English Church of this city have issued a circular appeal to the friends and supporters of the church, including many who have retired to the old country, for the funds needed for a new roof and facade. Photographs of the old church, and of the projected changes, will accompany the circular, and the results of the appeal will be published some time in April next. We shall be glad to note a very liberal response to the appeal.

—The advocate of Madame Bittencourt has entered a formal protest against the absence of Vice-President Manoel Victorino from the trial of the persons accused of complicity in the crime of 5th November, and also against the consideration of any reclamation from him as long as he refuses to recognize the authority to try him, because of his official position. Dr. Seabra affirms that to permit his absence and then to respond to his reclamations will serve to invalidate the trial.

#### BIRTH.

At Jeannington, Baglam, on the 23rd ult., the wife of John Crashley, of Rio de Janeiro, of a daughter (Marjorie).

#### CHURCH SERVICE AT COPA-CABANA.

By kind invitation of the members of the Western and Brazilian Telegraph Company's church, the Church of England service on Sunday next (March 6th) will be held at Copacabana at eleven o'clock. In addition to the usual "hymn" there will be a special "hymn" which will leave the Largo do Machado at ten o'clock, returning from the church about one o'clock.

#### PUBLICATIONS RECEIVED.

*Brazil Typographical*, No. 1. A monthly journal devoted to the interests of printers. It is a neatly printed sheet, and appears to have more of a literary than a practical tendency. Such a journal is much needed and can be inestimable good to the printing fraternity, but to do this effectively it must advocate a better organization of the trade and a higher appreciation of good work. There is no real apprenticeship, and as a result there are very few really good printers in Brazil. It should be the aim of the new paper to promote artistic work, as well as to defend the interests of workmen.

#### BUSINESS NOTES

—There were issued last year in Brazil 291 patents.

—During January 2,856 tons of wheat were shipped from Montevideo to Rio de Janeiro.

—The *Federação* of Mandos says that on the River Xupury an ox that had cost 2,400\$ was butchered and the meat sold for 25\$ a kilo.

—It is now said that the shortage in the Companhia Encaseleiros do Café amounts to 700,000\$, and not to 180,000\$ as was first reported.

—Our readers will not forget the exhibition of grapes on the 3rd and 4th inst. at the municipal hall. It is an experiment which deserves the heartiest recognition and support.

—In the 2nd quarter of last year there were shipped from Havre to Brazil 587,230 kilos of potatoes valued at 52,950 francs. This is an article which can easily be produced in the country.

—The cotton factory of S. Joaquin, in Nictheroy has 174 looms and 5,600 spindles and employs 250 operatives whose wages amount to about 15,000\$ a month. The daily production of cloth is 5,000 metres.

—A meeting was held at Mococa some days ago for raising money for lighting the town with electricity. Between 150,000\$ and 200,000\$ is required, but only 4,500\$ were subscribed. The municipal government promises 22,500\$ per annum.

—Through an oversight we omitted to state that the firm of Smith, Yumle & Co., importers, of this city expired by termination of partnership at the end of the past year, and has been succeeded by that of Yocle & Co., which will be principally interested in the manufacture and sale of artificial fabrics.

—It is stated that there is a very considerable increase in the cultivation of cereals, and other foodstuffs up country, owing to the declining prices of coffee. This is a decidedly hopeful sign. It will make the country more independent, and will save the importation of these necessary products.

—The inspector of the Santos custom-house has discovered that the tax allowed on boxes containing bottles is prejudicial to the treasury. He therefore orders that the goods can not be dispatched on the *net* weight, but must be dispatched on the *gross* weight. Is an inspector authorized to issue such orders?

—It is announced that a "machine" was apprehended in the postoffice on the 24th, which is designed to manufacture balance-tax stamps. The "machine" is said to have had four *chiffres* of different denominations. It came from Argentina, and is addressed to Remigio Relbido, in Sao Paulo. It must be a very small machine surely which can be sent by post.

—Some of our colleagues are still criticising the beef monopoly of this city. But, of what use is it? The monopoly doesn't mind it, and the municipal council doesn't care. Let the newspapers and citizens organize a popular committee and raise funds to prosecute those who violate the law, and to defend the public every man who promotes or protects such monopolies. It may not cure the evil, but it will do more good than talking.

—It would be interesting to know how the government can expect the country to prosper as long as arbitrary interference with business is permitted. During the existence of martial law the government prohibited the transmission of telegrams to Brazilian destinations over the Western and Brazilian cables. This included plain language as well as cipher telegrams. And the embargo was not raised until the evening of the 25th (though martial law ended on the 23rd) and a cipher message was even refused on the 26th. These measures are puerile, as well as hurtful.

#### FINANCIAL NOTES

—Last year the revenue of the municipal government of Rio de Janeiro, which had been estimated at 15,367,465, actually amounted to only 14,162,193,462. The expenditure, which had been estimated at 15,210,308\$, amounted to 19,016,079,592. The deficit was consequently 4,554,214,519\$.

—The minister of finance has instructed the director of the mint to send him the balance sheets of that establishment for September, October, November and December. He has also asked the minister of industry for the balance sheets of the Central railway for the 2nd half of last year. The delay in sending these documents is hindering the treasury's work in preparing financial statistics for the President to present to congress when it meets.

—We translate the following from the *Hambourgeois Correspondent*, of January 29th:—

"The *Hansen Halle* prints the following from Rio de Janeiro, written evidently by a well informed person:—The political condition of Brazil has considerably improved and compared with it, the exchange is a play ball of speculation. The reason why the banks can afford to pay large dividends, is they have up all the European exchange and then press down the tax another 20%." There is very little hope for the future so long as this continues. This, too, explains how the Rio banks increase their reserve funds and pay dividends of 20%." The low price of coffee has also a very bad effect for it greatly reduces the purchasing power of the country."

#### COMMERCIAL

Rio de Janeiro, February 26th, 1898.

Par value of the Brazilian milreis (1000)	gold.....	27 d.
do of the Brazilian milreis (1000)	in U. S. coin at \$1.96 3/4 per £	
1 Sg. cent in Brazilian milreis	do	54 7/8
1 Sg. cent in Brazilian milreis	do	13 1/2
1 Sg. cent in Brazilian milreis	do	8 1/2
Bank rate of exchange official, on London	today.....	6 1/2 1/2 d.
Present value of the Brazilian milreis	gold.....	4 5/8
Present value of the Brazilian milreis	(paper).....	29 1/8 gold
Present value of the Brazilian milreis	in U. S. coin at \$1.96 3/4 per £	13 1/2 d.
Value of \$100 (1000) per £, in U. S. in Brazil in currency (paper).....		17 1/2
Value of £ 1 sterling " " " " "		38 1/2

#### EXCHANGE.

February 22.—Carnival.  
February 23.—The banks were still officially at 6 1/2, and the market was quiet and steady. In the morning bills were offered at 6 1/2, at which some were placed, but the banks commenced early to draw at 6 1/2, at first with a little caution, and later without any restrictions, and the quotation of other sterling advanced to 6 1/2, at which nearly all the business of the day was done. The general opinion seemed to be that the known value of the bank notes here issued from better rates outside, as the supply of exchange here did not show any appreciable increase, and it was thought that the banks were gradually reducing their bills. The close was firm at 6 1/2 for bills, and a 2 1/2-3/4 for other sterling. There were neither buyers nor sellers of bills at 6 1/2, and the bills which were quoted on the street at 3 1/2.

February 24.—Holidays.  
February 25.—The official rates at opening were 6 1/2-3/4, with bank paper freely to be had at the market rate, and the rates of the morning of the marketable bank advanced to 6 1/2, at which all the others did business, with, however, some restrictions as to "pay day" and releasing option money. During the morning bills were offered fairly freely and business was done, with some difficulty, at 6 1/2, the rate for advancing to 6 1/2, with some exceptional business done at 6 1/2-3/4, against bank at 6 1/2. It was thought, but in the afternoon the market rose with some activity, and the banks on orders at 6 1/2, and a demand appeared outside, which sent other than bank back to 6 1/2, and the close was only about steady with bank at 6 1/2 for good money, and other sterling at 6 1/2-3/4. There was very much much doing, although the demand for option bills continued, and the business was done in bank at 6 1/2-3/4, and in other sterling at 6 1/2-3/4. Nothing was reported in newspapers on the street, and the banks closed without outcry or fuss.

February 26.—The banks opened at 6 1/2-3/4, but all soon after posted the higher rate, which was quoted up to 6 1/2, and the rates of the morning of the marketable bank advanced to 6 1/2, at which all the others did business, with, however, some restrictions as to "pay day" and releasing option money. During the morning bills were offered fairly freely and business was done, with some difficulty, at 6 1/2, the rate for advancing to 6 1/2, with some exceptional business done at 6 1/2-3/4, against bank at 6 1/2. It was thought, but in the afternoon the market rose with some activity, and the banks on orders at 6 1/2, and a demand appeared outside, which sent other than bank back to 6 1/2, and the close was only about steady with bank at 6 1/2 for good money, and other sterling at 6 1/2-3/4. There was very much much doing, although the demand for option bills continued, and the business was done in bank at 6 1/2-3/4, and in other sterling at 6 1/2-3/4. Nothing was reported in newspapers on the street, and the banks closed without outcry or fuss.

February 27.—The posted rates were 6 1/2-3/4 on London, and the market opened steady, with bank at 6 1/2, and business done in other bills at 6 1/2, with plenty of sellers at 6 1/2. There was very little business done, and the market was quiet, and the rates of the morning of the marketable bank advanced to 6 1/2, at which all the others did business, with, however, some restrictions as to "pay day" and releasing option money. During the morning bills were offered fairly freely and business was done, with some difficulty, at 6 1/2, the rate for advancing to 6 1/2, with some exceptional business done at 6 1/2-3/4, against bank at 6 1/2. It was thought, but in the afternoon the market rose with some activity, and the banks on orders at 6 1/2, and a demand appeared outside, which sent other than bank back to 6 1/2, and the close was only about steady with bank at 6 1/2 for good money, and other sterling at 6 1/2-3/4. There was very much much doing, although the demand for option bills continued, and the business was done in bank at 6 1/2-3/4, and in other sterling at 6 1/2-3/4. Nothing was reported in newspapers on the street, and the banks closed without outcry or fuss.





<i>Mariposa</i> .....	Oporto	17 Dec.
<i>Novena</i> .....	Pensacola	17 Dec.
<i>Mack</i> .....	Brusswick	17 Dec.
<i>Magdalena</i> (str.).....	Newport	17 Dec.
<i>Nellie M. Stude</i> .....	New York	17 Dec.
<i>New City</i> .....	Cardiff	3 Dec.
<i>Narvaud</i> .....	Portland	14 Jan.
<i>N. B. Morris</i> .....	New York	14 Jan.
<i>Prince Albert</i> .....	Cardiff	14 Jan.
<i>Pass of Brander</i> .....	Cardiff	14 Jan.
<i>Philadelphia</i> .....	Antwerp	14 Jan.
<i>Rochester</i> (str.).....	Leith	14 Jan.
<i>Rose June</i> .....	Cardiff	14 Jan.
<i>Ruby</i> .....	New York	7 Jan.
<i>R. L. T.</i> .....	Pensacola	4 Jan.
<i>Sora</i> .....	at Barlados	13 Jan.
<i>Serena</i> (str.).....	Haitimore	13 Jan.
<i>Schneider</i> .....	Hamburg	13 Jan.
<i>Starling</i> .....	Cardiff	13 Jan.
<i>St. Lucie</i> .....	New York	13 Jan.
<i>Thomas H. Ford</i> .....	Liverpool	13 Jan.
<i>Theda</i> .....	Leith	13 Jan.
<i>Varela</i> .....	Oporto	13 Jan.
<i>Wilhelm Avelin</i> .....	Pensacola	13 Jan.
<i>Zadok</i> .....	Hamburg	7 Jan.
<i>Z. Ring</i> .....	Ship Island	7 Jan.
<i>Zefiro</i> .....	Marseilles	7 Jan.

## Arrivals of foreign steamers.

DATE	NAME	FROM	CONSIGNEE TO
Feb. 21	Roman Prince Br.	Philadelphia 21 ds.	Quayle, Davidson & Co.
21	Kafir Prince Br.	Santos 28 ds.	do
21	Desterra Ger.	Hamburg* 26 ds.	R.W. Johnston & Co.
21	V. de S. Nicolas Fr.	Havre* 2 ds.	Clareaux Reunis.
21	Nord America Ital.	River Plate 3 ds.	La Veloce.
21	Danube Br.	do 3 ds.	Royal Mail.
21	Tartar Br.	Southern Sea* 13 ds.	Wilson Sons & Co.
21	Tolosa Br.	Cardiff* 26 ds.	Large Trunks.
21	Bertsey Br.	do 2 ds.	Messageries Maritimes
21	Les Alpes Fr.	River Plate* 7 ds.	Karl Valais & Co.
21	Edenburgh Br.	Cardiff 24 ds.	Wilson Sons & Co.
21	Lange Br.	do 26 ds.	Large Trunks.
21	Assuclon Ger.	Viga* 16 ds.	Edw. Johnston & Co.
21	Montevideo Ger.	Santos 16 ds.	do
21	China Ger.	Hamburg* 1 ds.	do
21	Kilguth Br.	Rosario* 1 ds.	Rio Plant Mills
21	Duffon Br.	New York* 20 ds.	Notion, Megaw & Co.
21	Corbifere Fr.	Bordeaux* 15 ds.	Messageries Maritimes

## Departures of foreign steamers.

DATE	NAME	FOR	CARGO
Feb. 21	Kafir Prince Br.	New York	Coffee, Sundries.
21	Cavour Br.	Valparaiso*	Ballast.
21	Leveaux Br.	Rosario	do
21	Pomona Arg.	Itanaguan.	Sundries
21	Macclure Big.	Santos.	do
21	Mogambique Port.	do	Coffee.
21	Strabo Br.	New York	Sundries.
21	Danube Br.	Southern Sea*.	do
21	Nord America Ital.	Genua*.	Ballast.
21	Penelope Br.	Rosario	Sundries.
21	Les Alpes Fr.	Marseilles*	Sauze cargo.
21	Tartar Br.	Vancouver.	do
21	Assuclon Ger.	River Plate.	Ballast.
21	Ent. Barroso Orient.	Paraguay.	Sundries.
21	Desterra Ger.	Santos.	do
21	V. de S. Nicolas Fr.	do	do
21	Roman Prince Br.	Hamburg*	Ballast
21	Montevideo Ger.	Nuevos Aires.	do
21	Beudo Br.	New York	Coffee.
21	Salerno Ger.	do	do

\* Calling at intermediate ports.

## Foreign sailing vessels in the port of Rio de Janeiro, February 27th, 1898.

NAME	TONS.	ARRIVED	FROM	CONSIGNEES
<i>American</i>				
Ing R. P. Pettigrew.....	834	Dec. 31	Portland.....	P. L. Ferraz
Ing Nantasket.....	860	Jan. 25	New York.....	Fernaz Solrhuo & Co.
Ing Josephine.....	870	Feb. 11	Baltimore.....	John L. Bisset
Ing Edm. Pittney.....	657	11 Rosario.....	do de Souza & Co.	Fernaz Solrhuo & Co.
Ing Rimiranda.....	564	16 New York.....	do	Fernaz Solrhuo & Co.
Ing Amy.....	665	16 Baltimore.....	do	Levering & Co.
<i>Argentine</i>				
Ing M. B. Tower.....	559	Feb. 14	Rosario.....	G. Gudgeon & Co.
<i>British</i>				
sp Macedon.....	1474	Jan. 4	Saltine Pass.....	To order.
bk Glanclorwig.....	1650	16	Rangoon.....	Il. Stoltz & Co.
bk Vahlstedt.....	1196	21	Rangoon.....	John Monte & Co.
bk Stindson.....	1011	21	Newport News.....	E. L. Petrolen
bk Auriga.....	800	25	Branswick.....	Empreza Industrial
sp Bonica.....	1834	29	Bangkok.....	Il. Stoltz & Co.
bk Gertelveru Enble.....	778	7	Rangoon.....	To order
Ing Genesla.....	418	9	Swinsen.....	Brazilian Coal Co.
sp Canine.....	1012	14	Harfok.....	Gas Co.
bk Marjory Glen.....	1012	16	Bangkok.....	John Moore & Co.
Ing Arbutus.....	386	19	Pensacola.....	Empreza Industrial
bk K. S. Besant.....	1200	16	New York.....	To order
bk Artisan.....	1653	16	Cardiff.....	To order
<i>German</i>				
bk Pionier.....	1191	Feb. 1	Hamburg.....	Il. Stoltz & Co.
<i>Norwegian</i>				
bk Prince Anadone.....	184	Jan. 12	Cardiff.....	Brazilian Coal Co.
bk Alida.....	869	25	Rangoon.....	Il. Stoltz & Co.
bk Vega.....	538	Feb. 5	Pensacola.....	V. W. Gutierrez & Co.
sp Austrim.....	1205	15	Glasgow.....	B. Rodrigues & Co.
bk Paerder.....	1205	17	Pensacola.....	V. W. Gutierrez & Co.
bk Ad. Tichenaud.....	1151	20	Pensacola.....	To order
bk Crown Prince.....	950	25	Cardiff.....	Brazilian Coal Co.
<i>Portuguese</i>				
bk Bertha.....	710	Feb. 16	Valencia.....	Monteiro Junior & Co.
bk Violeta.....	650	27	Oporto.....	Veiga Pinto & Co.
<i>Russian</i>				
Ing Latwija.....	425	Feb. 16	Londos.....	Otoni, Silva & Co.
<i>Swedish</i>				
bk Rhea.....	821	Feb. 16	Cardiff.....	Brazilian Coal Co.
Ing Fritz Gustav.....	311	22	Londos.....	Ilm & Co.

## Last Quotations of Stocks and Bonds --February 28th

Circulation		Public Funds	
269,133,000\$	Stock 5% currency (apolize)	80000	Jan. 95
102,655,000	Bonds of 1895	8 0000	Jan. 98
124,655,000	Stock 4% (gold) converted	3 2000	Jan. 98
11,254,000	Gold loan, 1895, 6 1/2%	200	Jan. 98
24,679,000	do do 1895, 4 1/2%	200	Jan. 98
18,350,000	do do 1895, 4 1/2%	200	Jan. 98
17,350,000	State of Mirim, 5% do	200	Jan. 98
10,000,000	do do 5% do	200	Jan. 98
62,650,000	do do 5% do	200	Jan. 98
24,327,000	do do 5% do	200	Jan. 98
Capital		Banks	
20,000,000\$	Commercia.....	200\$	80000 Jan. 95
20,000,000	Commercia.....	200	8 0000 Jan. 98
24,000,000	do 2nd series.....	80	3 2000 Jan. 98
16,000,000	Commercia.....	200	2 0000 Jan. 98
20,000,000	Credito Movel.....	200	5 0000 Jan. 98
10,000,000	Lavaca e Commercia.....	200	3 0000 Jan. 98
117,612,000	Nacional Brasileiro.....	100	9 0000 Jan. 97
20,000,000	Republito do Brasil.....	200	6 0000 Jan. 98
	Rural e Hypotecario.....	200	9 0000 Jan. 98
	do 2nd series.....	100	4 5000 Jan. 98
Capital		Railways	
3,500,000\$	Caravelas a Ayurores.....	100\$	18 1/2 Jan. 95
116,000,000	Leopoldina.....	200	10 0000 Jan. 96
15,000,000	Munambito.....	100	10 0000 Jan. 96
62,000,000	Oeste de Minas.....	200	10 0000 Jan. 96
24,000,000	do 2nd series.....	75	10 0000 Jan. 96
70,000,000	S. Paulo e Grande.....	200	10 0000 Jan. 96
42,000,000	Uniao Sorocabana Itanua.....	200	10 0000 Jan. 96
	do 2nd series.....	200	10 0000 Jan. 96
	Viaçao Petreca Sapucay.....	40	10 0000 Jan. 96
	do 2nd series.....	200	10 0000 Jan. 96
Capital		Tramways	
14,000,000\$	Jardim Botânica.....	200\$	10 0000 Jan. 98
12,000,000	S. Christovão.....	200	10 0000 Jan. 98
Capital		Mills	
10,000,000\$	Allianga.....	200\$	10 0000 Jan. 98
6,000,000	Brasil Industrial.....	200	10 0000 Jan. 98
4,000,000	Caraca.....	200	10 0000 Jan. 98
6,000,000	Companha Industrial.....	200	10 0000 Jan. 98
1,500,000	D. Isabel.....	200	10 0000 Jan. 98
1,500,000	Industrial Mineira.....	200	10 0000 Jan. 98
1,500,000	Manufactura Fluminense.....	200	10 0000 Jan. 98
1,500,000	Petropolitana.....	200	10 0000 Jan. 98
1,500,000	S. Pedro de Alcantara.....	200	10 0000 Jan. 98
360,000	Santa Luzia.....	200	10 0000 Jan. 98

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TRIUMPHATOR-BRÄU

AND

LOGOS'S STOUT

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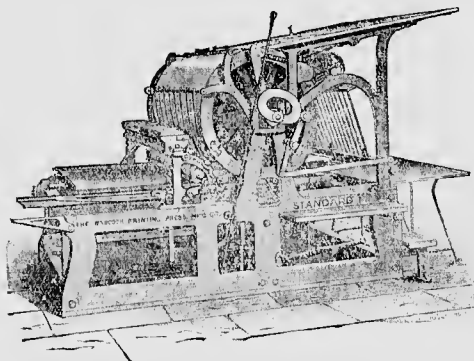
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" 7	Magda- lena	Montevideo and Buenos Ayres.
" 9	Clyde	Bahia, Pernambuco, Lisbon, Vigo, Cherbourg and Southampton.

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